Symbility Solutions Inc.
Management's Discussion and Analysis
May 14, 2013

The following Management's Discussion and Analysis ("MD&A") of Symbility Solutions Inc. (the "Corporation") should be read in conjunction with the interim condensed consolidated financial statements and accompanying notes, which are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") for the quarter ended March 31, 2013, the 2012 Annual MD&A and the Corporation's audited financial statements and accompanying notes as of December 31, 2012 and 2011, and the Annual Information Form dated December 31, 2012, all available on SEDAR. Any reference to the Corporation specifically relates to the company as separate from its operating segments. All operating results refer to the consolidated financials of the parent company and its subsidiaries unless specifically noted otherwise. Additional information about the Corporation is available on SEDAR at www.sedar.com.

All amounts are expressed in thousands of Canadian dollars unless otherwise noted.

This document is intended to assist the reader in better understanding operations and key financial results as of the date of this report. The interim condensed consolidated financial statements and this MD&A have been reviewed by the Corporation's Audit Committee and approved by its Board of Directors.

Forward-looking Statements

This MD&A contains certain information that may constitute forward-looking information within the meaning of securities laws. In some cases, forward-looking information can be identified by the use of terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Forward-looking information may relate to management's future outlook and anticipated events or results, and may include statements or information regarding the future financial position, business strategy and strategic goals, research and development activities, projected costs and capital expenditures, financial results, the ability to raise capital, taxes and plans and objectives of or involving the Corporation.

Without limitation, information regarding the Corporation's future cost structure, future sales and marketing activities, increased penetration into certain markets through strategic partnerships, the impact of the introduction of new products, the ability of new management to leverage sales opportunities, increase in the size of certain markets, expected increases in revenue, expected revenue from certain contracts, customer rollout plans for specific products, expected increase in gross margins, Adjudicare software product placement targets and Symbility product placement targets are forward-looking information.

Aside from specific commentary in sections of this document, management has made the following material factors and assumptions in providing forward-looking information:

- The markets for the software products do not materially change or decline in size.
- The Corporation's competitors do not significantly change their business model making it harder for the Corporation to succeeding
- The software offered by the Corporation continues to meet the service level obligations contained within the contracts with their customers.
- The Canadian dollar does not strengthen significantly creating a material impact from foreign exchange associated with revenue from its U.S. and International customer contracts.
- The Corporation had two customers that represent more than 10% of consolidated revenue in 2012 and management has assumed that these contracts continue generating revenue at similar levels in 2013.
- That the Corporation is able to successfully integrate the recent acquisition into its operations.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause actual results, events or developments to be materially different from what we currently expect. These risks include, among others, product development risk, potential product liability, risks related to third party contractual performance, customer demand, competition and the risks posed by potential technological advances, risks relating to the protection of the Corporation's intellectual property, risks relating to fluctuation in foreign currency exchange rates, and exposure to increased credit and liquidity risk. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Corporation may elect to, the Corporation does not undertake to update this information at any particular time unless required by law. Unless otherwise indicated, this MD&A was prepared by management from information available up to May 14, 2013.

Non-IFRS Measures

In addition to disclosing results in accordance with IFRS as issued by the IASB, the Corporation also provides supplementary non-IFRS measures as a method of evaluating the Corporation's performance. Management uses Adjusted EBITDA as a measure of enterprise-wide performance. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, impairment losses, stock-based compensation, restructuring costs included in general and administration expense and other non-recurring gains or losses including transaction costs related to acquisition. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons. Adjusted EBITDA does not have any standardized meaning prescribed by IFRS and is not necessarily comparable to similar measures presented by other companies. Adjusted EBITDA should not be considered in isolation or as a substitute for net income (loss) prepared in accordance with IFRS as issued by the IASB.

Overall Performance and Overview

The quarter ended March 31, 2013 was a strong revenue growth quarter for the Corporation compared to the quarter ended March 31, 2012 due to the acquisition of the MSB Claims Business and revenue from the IntegriClaim products. Consolidated revenue grew 111% as a result of the acquisition and customer deployments. Operating expenses (including non-cash expenses) increased 90% as compared to the prior quarter. The net loss for the quarter ended March 31, 2013 is approximately $1,972 compared to net loss of $1,155 for the comparable period. Adjusted EBITDA was $(200) for the quarter ended March 31, 2013 compared to $(70) for the comparable period. The Corporation had 86 employees as at March 31, 2013 (December 31, 2012 – 80). The Corporation ended the period with cash and cash equivalents of $13,020.

Operating segments

The Corporation has two operating segments which offer different products and services:

- The Symbility® division (property and casualty software) provides powerful, accurate and easy-to-use claims processing and estimating software for Property and Casualty Insurers.
- The Adjudicare® division (group insurance software) provides an advanced and practical software solution to a network of Employee Benefits Brokers and Third Party Administrator partners in the adjudication of health and dental claims.

The Corporation allocates all expenses (including corporate costs) to one of these two operating divisions. Previously the Corporation included some costs as part of a Head office function. In 2013 the Corporation changed its evaluation of operations and began allocating all costs to one of the above divisions. All comparative amounts for prior periods have been restated to the current presentation. See Discussion of Operations for details on the financial performance of each operating segment. The Corporation's operating segments/divisions, reported the following business developments in 2013:

Symbility

Symbility's Market Position and Product Strategy disclosed in the 2012 Annual MD&A issued on March 15, 2013 are substantially unchanged at this time.

Sales & Marketing Initiatives

Symbility's 2013 Symposium brought together a diverse claims community including mitigation specialists, restoration contractors, independent adjusters, third party administrators, material suppliers and additional partner vendors, plus half of the top 10 Property insurance companies in the market, to network, collaborate and discuss the future of the Property and Casualty industry and how we can collectively improve the claims processing experience for all participants. The event included a dynamic and insightful keynote presentation from Don Tapscott, one of the world's leading authorities on innovation, media and the economic and social impact of technology. Marc-Olivier Huynh, CTO & Founder of Symbility Solutions highlighted Symbility's product roadmap, including a demonstration of the Symbility Mobile Claims product on an iPad®. Forrester Research presented on the importance of achieving a great customer experience and provided adoption trends and best practices in the Property and Casualty insurance industry as illustrations. Finally, a panel discussion made up of company CEO's in the insurance industry, from carrier through to the supply chain, focused on the current challenges facing the Property and Casualty industry in improving the customer experience.

The PLRB/LIRB Insurance Services Expo, held in Boston from March 17-20, 2013, is the largest annual property and liability claims expo in the industry. Symbility showcased its Mobile Claims application on the Android™, iPad® and iPhone®, giving the expo's 2,200 visitors, a hands-on opportunity to experience the seamless transition from our current windows version of the application that is designed to improve efficiency, customer service and speed during the estimation process. Symbility had the proud distinction of winning the inaugural Outstanding Exhibitor Award at the conference.

Symbility continues to expand our Enterprise sales team in 2013 and will continue to heavily invest in sales and marketing initiatives.

Acquisition of MSB Claims Business

In April of 2012, Symbility announced it had completed the acquisition of the claims division of Marshall, Swift & Boeckh ("MSB" and the "MSB Claims Business"), a wholly owned subsidiary of Decision Insight Information Group (the "Transaction" or "Acquisition"). This Transaction augments Symbility's existing expertise in claims processing, loss estimating solutions, and process analytics technologies. Symbility claims solutions, used in conjunction with MSB's Underwriting applications; means property insurers now have an alternative enterprise solution to provide their policyholders a better claims experience. MSB has also entered into a long-term strategic data license agreement to integrate MSB's claims estimation data into Symbility's mobile claims software.

Symbility is pleased to report that:

- the majority of the top fifteen clients acquired representing 76% of the acquired book of contracted business (which excludes smaller credit card customers) have either transitioned to Symbility's products or have committed to do so within the current year
- all US customers have transitioned to the MSB pricing database and Symbility is working with MSB to develop a new database customized to the needs of the Canadian market
- we have successfully transitioned our level one English language customer support to a share service with the MSB level one customer support
- MSB will be our US hosting provider by the end of 2013 for compliance with US customer requirements
- we are jointly developing a new product with MSB to serve the needs of the property and preservation market,
- we have successfully integrated MSB's underwriting product with Symbility's claims product,
- we have initiated a series of joint sales and marketing activities with MSB to acquire new top 25 customers, and
- we have achieved cost savings from reduced hosting charges for the IntegriClaim product and contract administration

Outlook

Management feels that ongoing investments being made in sales and marketing initiatives create significant growth opportunities for Symbility. The customer event in Q1 2013 had twice the attendance as the prior year from industry participants, the adjuster and supply chain continues to expand, our market analysis shows a high proportion of top 25 carriers in the US are subject to renewal and opportunity and our international expansion has increased with our first European employee and the recently announced win in the UK. Our customer base continues to expand with 1,693 customers (December 31, 2012 – 1,373).

We feel confident that this can be leveraged into significant revenue growth in 2013 and 2014.

Adjudicare

Adjudicare's Market Position, Product Strategy and Sales and Marketing Initiatives disclosed in the 2012 Annual MD&A issued on March 15, 2013 are substantially unchanged at this time.

Outlook

Management feels that the efforts made in the past two years have created a complete benefits platform for our partners and generated a significant amount of momentum going into 2013 with the addition of technology such as online claims access and new third party offerings for Employee Assistance Programs and Second Opinion services, our product offering is now able to fully compete with comparable offerings from insurance carriers and other TPAs. With all of these components in place and the investments continuing to be made in product enhancements, management believes that Adjudicare can continue to grow in 2013.

Selected Financial Information

This financial information has been prepared in accordance with IAS 34. For further information and significant accounting policies, please see Notes 2 and 3 of the audited consolidated financial statements for the years ended December 31, 2012 and 2011.

For the three months ended March 31,	**2013**	2012
Symbility Revenue	**$3,979**	$1,482
Adjudicare Revenue	**995**	879
Consolidated Revenue	**$4,974**	$2,361
Net Loss	**$(1,972)**	$(1,155)
Loss per share [1]	**$(0.01)**	$(0.01)

As at March 31, 2013 and December 31, 2012,	**2013**	2012
Cash and cash equivalents	**$13,020**	$15,008
Total Assets	**$34,613**	$36,409
Total long term liabilities	**$468**	$459

(1) Rounded to the nearest cent

Discussion of Operations

The following discussion includes and explanation of the primary factors in changes in operations. Additional, less significant changes are not articulated.

Revenue

For the three months ended March 31,	**2013**	2012
Symbility	**$3,979**	$1,482
Adjudicare	**995**	879
Total	**$4,974**	$2,361

Symbility's revenue increase relates primarily to the incremental revenue from the acquired MSB Claims Business ($1,557), increased revenue from the contract with Farmers Insurance Exchange ($491) and other customers.

Adjudicare's revenue growth is from its existing customers and due to a number of new small clients.

Cost of Sales

For the three months ended March 31,	**2013**	2012
Symbility	**$559**	$18
Adjudicare	**438**	353
Total	**$997**	$371

Symbility now incurs cost of sales due to the recent acquisition of the MSB Claims Business for:

- Data centers under a Transitional Support Agreement ("TSA") with MSB to support the MSB Claims Business. The Corporation intends to migrate customers from the MSB Claims Business software to the Symbility software over the next 12 – 15 months to reduce cost of sales and achieve operational efficiencies and synergies,
- Shared costs under the data license with MSB for updating the database, and
- A fixed, non-cash intangible amortization expense of the MSB database license

Symbility's cost of sales attributed to fixed non-cash amortization expense of the database license was $220 for the quarter March 31, 2013 (2012 – nil). Generally, for increases in revenue, there is no significant incremental cost of sales (other than the data cost sharing), however additional operating expenses are incurred.

Adjudicare's cost of sales represents costs of certain insurance products, which are in turn sold to broker customers of Adjudicare, as well as the cost of fees paid to third parties. Cost of sales is directly variable with revenue for Adjudicare. The increase in costs as a percentage of revenue was due to the mix of revenue from the resale of premium products.

General and Administration

For the three months ended March 31,	**2013**	2012
Symbility	**$1,991**	$800
Adjudicare	**177**	204
Total	**$2,168**	$1,004

Symbility's increase relates mainly to compensation and related expenses of personnel ($135), services received under the Transition Services Agreement with MSB ($184), public company and professional fees ($104), and other increased expenses due to the expanded operations, all incurred to support growth in Symbility's business. Also included is an increase in non-cash amortization of stock-based compensation expense for personnel ($696).

Adjudicare had no significant change in expenses.

Research and Development

For the three months ended March 31,	**2013**	2012
Symbility	**$882**	$376
Adjudicare	**131**	112
Total	**$1,013**	$488

Symbility's increase is due to additional personnel and consultants hired to support product development initiatives and quality assurance ($160), and a reduction in the estimate of scientific research and experimental development tax credits ($58). Also included is an increase in non-cash amortization of stock-based compensation expense for personnel ($282).

Adjudicare has had no material change in the period.

Sales and Marketing

For the three months ended March 31,	**2013**	2012
Symbility	**$2,511**	$589
Adjudicare	**224**	100
Total	**$2,735**	$689

Symbility's increase is due its focus on sales and marketing to enable future growth. The increase relates to additional personnel and related expenses such as recruiting and commissions ($967), travel expenses ($214) due to greater activity and headcount, the costs of increased marketing activities ($314) and additional support of the IntegriClaim products ($281). Also included are increases in non-cash expenses for the amortization of customer relationships from the acquisition ($109) and higher stock-based compensation expenses ($302). Management will continue to invest heavily in sales and marketing initiatives in 2013 & 2014 as it believes the market opportunity warrants this expense.

Adjudicare's increase relates to investment of additional sales and marketing personnel and related expenses ($41) and travel expenses ($50). Adjudicare also incurred expenses to enhance the marketing and positioning strategy of the business ($23).

Transaction Related Expenses

For the three months ended March 31,	**2013**	2012
Total	**$ -**	$912

Transaction related expenses were incurred to complete the Acquisition of the MSB Claims Business, which was completed on April 10, 2012.

Other Operating Expenses

For the three months ended March 31,	**2013**	2012
Total	**$62**	$51

Other operating expenses include depreciation and amortization (excluding intangible assets acquired in the Transaction) and foreign exchange. There is no material change.

Adjusted EBITDA

The Corporation has provided a reconciliation of Adjusted EBITDA to IFRS net loss in the following table:

For the three months ended March 31,	**2013**	2012
IFRS Net Loss	**$ (1,972)**	$ (1,155)
Finance and other income	**(32)**	1
Depreciation and amortization	**375**	26
Stock-based compensation	**1,426**	146
Transaction related expenses	**-**	912
Income tax expense	**3**	-
Adjusted EBITDA	**$ (200)**	$ (70)

The Corporation believes Adjusted EBITDA is a useful measure as a proxy for operating cash flow and facilitates period-to-period operating comparisons. We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is widely used by investors in our industry to measure a company's operating performance without regard to items such as depreciation and amortization which can vary substantially from company to company depending upon accounting methods and book value of assets, financing methods, capital structure and the method by which assets were acquired;
- it helps investors more meaningfully evaluate and compare the results of our operations from period–to-period by removing the impact of our asset base (primarily depreciation and amortization) and actions that do not affect liquidity (stock-based compensation expenses) from our operating results; and
- it helps investors identify items that are within our operational control. Depreciation and amortization charges, while a component of operating income, are fixed at the time of the asset purchase in accordance with the depreciable lives of the related asset and as such are not a directly controllable period operating charge.

The Corporation uses Adjusted EBITDA in calculating incentive compensation for its officers and employees and under the Restricted Share Plans to measure achievement.

Summary of Quarterly Results

The following table shows selected financial information for each of the eight most recently completed quarters reported below in thousands of dollars, except per share amounts.

	Fiscal 2013	Fiscal 2012				Fiscal 2011		
	Mar 31, 2013 (Q1)	Dec 31, 2012 (Q4)	Sep 30, 2012 (Q3)	Jun 30, 2012 (Q2)	Mar 31, 2012 (Q1)	Dec 31, 2011 (Q4)	Sep 30, 2011 (Q3)	Jun 30, 2011 (Q2)
Symbility Revenue	$3,979	$3,728	$4,052	$3,674	$1,482	$1,407	$1,201	$1,238
Adjudicare Revenue	$995	$928	$882	$912	$879	$838	$819	$776
Consolidated Revenue	$4,974	$4,656	$4,934	$4,586	$2,361	$2,245	$2,020	$2,014
Adjusted EBITDA	($200)	$161	$469	$272	($70)	$324	$146	$232
Net Income (Loss)	($1,972)	($761)	($159)	($1,318)	($1,155)	($290)	$88	$51
Net Income (Loss) per Share[1]	($0.01)	($0.00)	($0.00)	($0.01)	($0.01)	$0.00	$0.00	$0.00

[1] Rounded to the nearest cent in each quarter.

Over the past eight quarters, revenue has increased for the following reasons:

- Symbility completed the Transaction on April 10, 2012 which contributes to incremental revenue.
- Symbility continues to recognize revenue from the rollout of its new customers and users.
- Adjudicare has grown its customer base and has incremental growth in existing customers.

Symbility revenue is based in part on claims volumes and typically has higher claims in the second and third quarter based on seasonal weather effects. Symbility expects that the growth in breadth and depth of our customer base and the evolution of our pricing model we will reduce this seasonality in the future. Adjudicare has limited seasonality due to the nature of the business.

Adjusted EBITDA is impacted by the seasonality of the Symbility revenue and timing of activities such as marketing events generally determined by the industry. In Q1 2013 Symbility incurred $407 in marketing expenses related to trade shows and customer events.

In Q1 2013 the issue of additional incentive stock options to employees and management has impacted the net income (loss). The quarterly net losses incurred by the Corporation increased in the four quarters ended Q4 2011, Q1 2012, Q2 2012 and Q3 2012 due to the transaction related expenses ($527, $912, $887 and $34 respectively) including legal, accounting, consulting and travel expenses related to the Transaction. Following the Acquisition, the database license and the customer relations (which are subject to amortization) are being amortized over 10 years and 5 years respectively, have also impacted the net losses.

Liquidity and Capital Resources

The Corporation has a working capital surplus of $10,768 at March 31, 2013 as compared to $11,052 of working capital surplus at December 31, 2012.

The Corporation's current assets consist of cash and cash equivalents of $13,020, accounts receivable and other assets of $3,624 and loans receivable, prepaid and other assets of $828. Current liabilities consist of accounts payable and accrued liabilities of $3,399 and deferred revenue of $3,305.

The Corporation believes it is sufficiently capitalized with a working capital surplus of $10,768 at March 31, 2013. The Corporation's commitments disclosed in the 2012 Annual MD&A issued on March 15, 2013 are substantially unchanged at this time.

Capital Resources

Management has decided that it is essential to invest in additional computer equipment and software to increase hosting capacity to support the growth of the Corporation. As well additional property and equipment will be required as the Corporation integrates operations acquired in the Transaction and replaces equipment at the end of its useful life. Due to expanding real estate requirements, additional leasehold expenditures will also be required. Subsequent to March 31, 2013, the Corporation has entered into commitments for capital expenditures under this plan of approximately $225.

Off Balance Sheet Arrangements

The Corporation did not enter into any off balance sheet arrangements during the period ended March 31, 2013.

Related Party Transactions

For the three-month period ended March 31, 2013, the Corporation expensed $564 (March 31, 2012 - $Nil), for services under the four-year transition services agreement and database license agreement with MSB. The termination of the transition services agreement is subject to the earlier of i) the time when no customers are using certain existing MSB products, and ii) four (4) years following the effective date, which was on April 10, 2012 and iii) portions of the agreement upon 90 days' notice. At March 31, 2013, the Corporation owed $207 (December 31, 2012 - $158) to the related party.

On June 29, 2012, 2,823,265 restricted shares under the Canadian Restricted Shares Plan and United States Restricted Shares Plan were granted to certain Directors and officers of the Corporation. As of March 31, 2013, the value of these Canadian Restricted Share loans was $114 (December 31, 2012 - $114), with an annual interest rate of 2.5%. The loans are secured by the pledge agreements on the Restricted Shares. The maturity date of these loans is the earlier of i) on the first date that one or more Shares in respect of the Participant's benefit under the Plan are released from Escrow and delivered to the Participant and ii) March 31, 2017. There is no loan to recipients of the US Restricted Shares. On April 12, 2013, the Directors and officers repaid $70 of the loans.

All of the above transactions were recorded at the exchange amount.

Significant Accounting Policies and Critical Accounting Estimates

We describe our significant accounting policies and critical accounting estimates in Note 3 to the audited consolidated financial statements and the MD&A for the year ended December 31, 2012. The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended December 31, 2012, except for the adoption of new standards and interpretation effective as of January 1, 2013 as described in Note 2 to the interim condensed consolidated financial statements for the quarter ended March 31, 2013. There are no significant changes in our accounting policies and critical accounting estimates for the quarter ended March 31, 2013.

Changes in Accounting Policies Not Yet Adopted

The following accounting pronouncements issued by the IASB were not effective as of March 31, 2013. Management is currently evaluating the potential impact the adoption of these accounting pronouncements will have on the Corporation's consolidated financial statements:

i) IFRS 9 Financial Instruments: Classification and Measurement

In November 2009, the IASB issued IFRS 9 as the first part of its project to replace IAS 39, Financial Instruments: Recognition and Measurement. IFRS 9 currently prescribes that financial assets are measured at amortized cost or fair value on the basis of how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The classification and measurement for financial liabilities remains generally unchanged, however, revisions have been made in the accounting for changes in fair value of a financial liability attributable to changes in the credit risk of that liability. The other phases of this project which are currently under development include impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2015. The Corporation is in the process of assessing the impact of the new standard on its consolidated financial statements in conjunction with the completion of the other phases of this project.

Financial Instruments and Risk Management

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable and other, loan receivables, accounts payable and accrued liabilities and finance lease obligations and their carrying value approximates fair value due to their immediate or short-term maturity.

Market Risk and Foreign Currency risk

The Corporation's activities that result in exposure to fluctuations in foreign currency exchange rates consist of the sale of products and services to customers invoiced in foreign currencies and the purchase of services invoiced in foreign currencies. Of the Corporation's accounts receivable and accounts payable at March 31, 2013, 58% is denominated in U.S. dollars (December 31, 2012 - 59% in U.S. dollars) and 27% is denominated in U.S. dollars (December 31, 2012 - 21% in U.S. dollars), respectively. During the three month period ended March 31, 2013, revenue was approximately 76% in U.S. dollars (March 31, 2012 - 58%) and expenses were approximately 38% in U.S. dollars (March 31, 2012 - 25%).

For the three-month period ended March 31, 2013, the effect in net loss and comprehensive loss of a weakening (strengthening) of the U.S. dollar by 1% would have been $Nil (March 31, 2012 - $26) and a weakening (strengthening) of the U.K. pound sterling by 1% would have been $8 (March 31, 2012 - $Nil). The Corporation's exposure to foreign currency changes for all other currencies is not material.

Credit risk

As at March 31, 2013, the largest amounts due from two customers accounted for 22% and 12%, respectively, of the Corporation's total accounts receivable (December 31, 2012 - two customers - 19% and 11%, respectively).

Liquidity risk

The Corporation's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. The Corporation achieves this by maintaining sufficient cash and cash equivalents, managing cash from operations, and through the raising of equity financing.

Risks and Uncertainties

The results of operations and financial condition of the Corporation are subject to a number of risks and uncertainties, and are affected by a number of factors outside of the control of Management. For a detailed discussion regarding the relevant risks and uncertainties, see the Company's annual MD&A and Annual Information Form for the year ended December 31, 2012. There have been no changes during the quarter ended March 31, 2013. For additional quantitative information on credit risk and foreign currency risk, see Note 5 of the interim condensed consolidated financial statements for the quarter ended March 31, 2013.

Disclosure of Outstanding Share Data

The following table summarizes each of the equity securities outstanding as of the date hereof:

Common Shares	205,136,334	Broker Warrants	1,136,375
Restricted Shares	3,291,527	Stock Options	15,500,066

Addition Information

Additional information concerning the Corporation, including its Annual Information Form, is available on SEDAR at www.sedar.com.